

Reverse Auctions Policy - 3.8.P (02/02/04)

[Last Update: \(02/02/04\) RShibata:kma - 3.8.P.0](#)

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Last Update (02/02/04) R.Shibata:kma - 3.8.P.0

This policy is introduced to provide policy and guidance to the Procurement Center on the use of Reverse Auctions.

Background - 3.8.P.1

A reverse auction is an increasingly popular on-line procurement tool used to obtain bids for commodities and services. In a reverse auction, something is purchased from the lowest bidder (which is the "reverse" of a normal auction, wherein, something is sold to the highest bidder). Reverse auctions may be useful for certain specific procurement actions.

Policy - 3.8.P.2

It is SNL's policy to use Reverse Auctions and Value Based Reverse Auctions when warranted for specific procurements.

Send feedback on ideas and information on this page to the Process Expert, Randy Shibata.



[Randy Shibata](#)



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